

REPORT
OF THE
COMMITTEE ON WAYS AND MEANS,
RELATIVE TO THE
ESTABLISHMENT OF A STATE BANK.

The Committee on Ways and Means, in continuation of its general report upon the finances of the State, respectfully submits the following:

The reimbursement of that portion of the public capital which consisted of three per cent Stock of the United States, amounting to three hundred and thirty-five thousand, one hundred and four dollars and seventy-four cents, as anticipated by the Committee on Ways and Means of the last House of Delegates, has been realized in actual cash, and temporarily deposited in two of the incorporated Institutions of the City of Baltimore—consequently the selection of the most eligible mode of disposing, permanently, of that capital, in some secure and productive investment, is presented to the consideration of this Committee; and, in that consideration, is naturally involved another topic of especial and absorbing interest, as appears in numerous memorials and petitions of a great number of persons of different counties, representing that *“the State has not advanced in wealth and prosperity in proportion to the advantages she enjoys in her relative location, her incomparable water-courses, her fisheries, and navigation, teeming forests, mineral riches, and a soil of the most fertile, or improvable, character—ascribing as the principal cause of this retarded progress, the undue proportion which the mass of property bear to the amount of money in circulation, and praying the establishment of a financial institution, to be founded upon the invested funds of the Treasury, for the supply of revenue to the State, and the convenience and benefit of the people.”*